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Official Statement

CITY OF PACIFICA

San Mateo County, California

\$550,000

**1976 Recreation Bonds
(General Obligations)**

Woshen

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BIDS TO BE RECEIVED ON BEHALF OF THE CITY COUNCIL OF THE CITY OF PACIFICA AT 11:00 A.M.
MONDAY, MAY 10, 1976, AT THE OFFICES OF STONE & YOUNGBERG MUNICIPAL FINANCING CON-
SULTANTS, INC., ONE CALIFORNIA STREET, SUITE 2750, SAN FRANCISCO, CALIFORNIA 94111.

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CITY OF PACIFICA
SAN MATEO COUNTY, CALIFORNIA

CITY COUNCIL

Janice C. Fulford, Mayor

Sidney Lorvan, Mayor pro-tem
Stanley M. Farber

Nick Gust
Mark Savage

Donald G. Weidner, City Manager

Donald G. Weidner, City Clerk
John R. Pratt, City Treasurer

Gloria Scheid, City Attorney
Virginia Jaquith, Director Parks,
Beaches & Recreation

Professional Services

Stone & Youngberg Municipal Financing Consultants, Inc., San Francisco
Financing Consultants

Orrick, Herrington, Rowley & Sutcliffe, San Francisco
Bond Counsel

Bank of America N.T. & S.A., San Francisco
Paying Agent

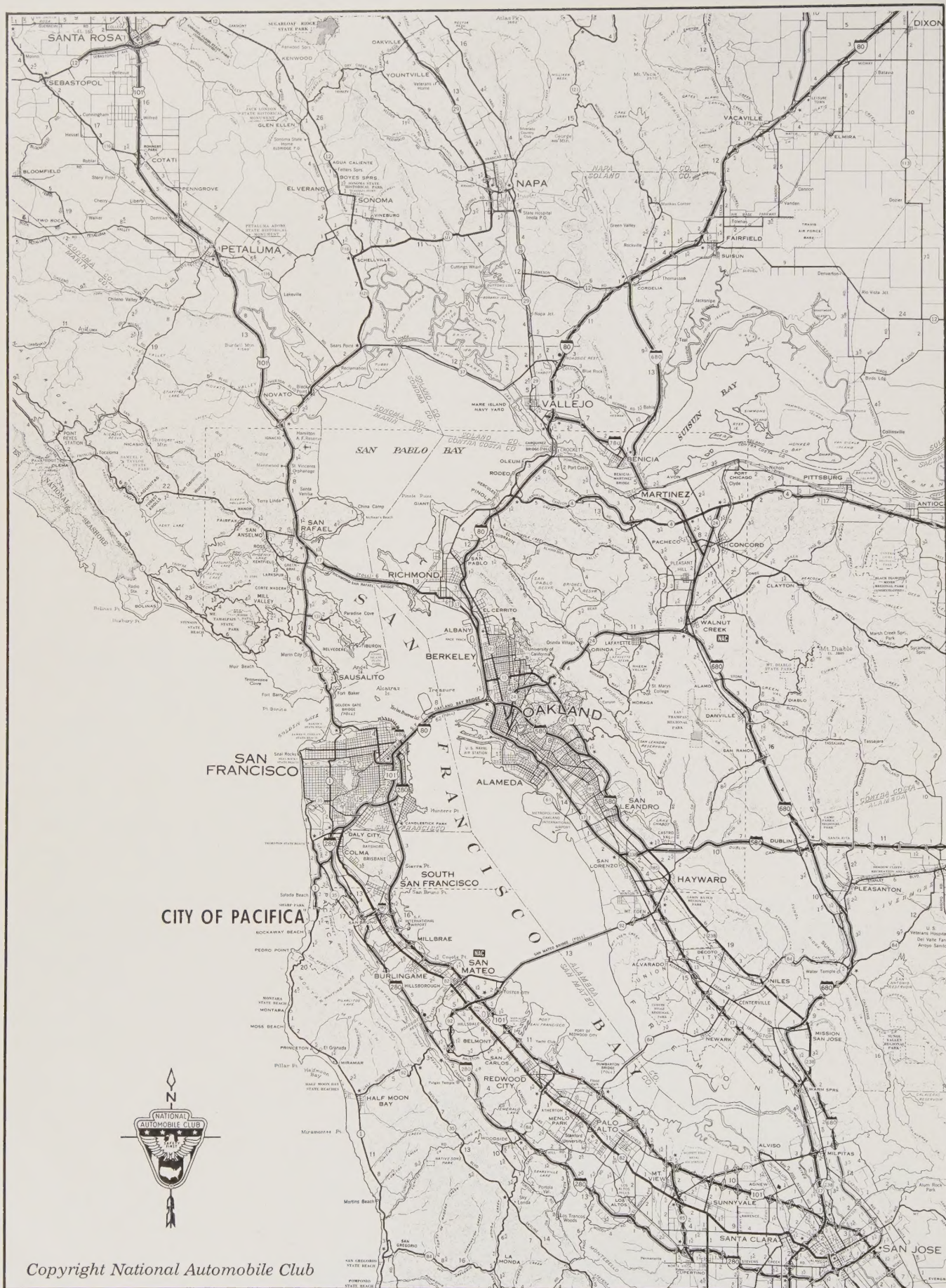
The information contained in this Official Statement was prepared under the direction of the City of Pacifica by Stone & Youngberg Municipal Financing Consultants, Inc., financing consultants to the City.

All of the following summaries of the statutes, agreements and resolutions are made subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

The information contained in this Official Statement has been compiled from sources believed to be reliable. This Official Statement contains estimates and matters of opinion, which are not intended as representations of fact. This Official Statement is not to be construed as a contract with the purchasers of the bonds.

THE DATE OF THIS OFFICIAL STATEMENT IS APRIL 19, 1976

[Stone + Youngberg municipal
financing consultants]
Recreation Admin. Pacifica
Public debts Munic. "
Investments Public securities
Recreation Tennis



Map showing the City of Pacifica and its location relative to the San Francisco Bay Area.

INTRODUCTION

The \$550,000 principal amount of City of Pacifica 1976 Recreation Bonds which are currently being offered for sale represents the entire authorization approved by more than two-thirds of the voters voting at a city-wide election on November 5, 1974. Bond proceeds will be used to finance the city's share of construction costs for eight tennis courts and a swimming pool, to be located at two high schools within the city. The city is sharing project costs with Jefferson Union High School District.

The City of Pacifica is located in San Mateo County approximately ten miles south of San Francisco along the Pacific Ocean. Pacifica was incorporated in 1957 and comprises approximately 12.6 square miles. The State Department of Finance reported the city's January 1975 population to be 39,150, as compared to the 1970 Census count of 36,020. That Census also reported median market value of homes in the city to be \$24,500.

Retail merchandising and services are primary factors in the city's economy, supporting the basic suburban residential nature of Pacifica. Excellent highway transportation enables the city residents to be employed throughout the San Francisco Bay Area. The city is located 8 miles west of the San Francisco International Airport.

The city's 1975/76 assessed valuation is \$104,195,097 or an estimated \$2,661 per capita. Of the \$1,643,354 secured property tax levy in 1974/75, all but \$26,767, or 1.63 percent, was collected. The city's fund balances as of June 30, 1975, excluding trust funds, totalled \$2,012,541. Including the bonds currently offered, the city's outstanding general obligation bonded debt will be \$3,233,000 at the sale date of the bonds, of which \$2,683,000 are self-supporting sewer bonds. The city's total estimated gross and net direct overlapping debt will be \$9,447,027, and \$6,764,027, respectively.

THE BONDS

AUTHORITY FOR ISSUANCE

The \$550,000 principal amount of City of Pacifica 1976 Recreation Bonds are general obligation bonds to be issued pursuant to the provisions of a resolution of the Pacifica City Council adopted April 19, 1976. The bonds are the entire authorization approved by more than two-thirds of the voters voting at a special city-wide election on November 5, 1974.

TERMS OF SALE

Bids for the purchase of the bonds will be received by the City Council of the City of Pacifica at 11:00 A.M., Monday, May 10, 1976, at the offices of Stone & Youngberg Municipal Financing Consultants, Inc. (financing consultants to the city), Suite 2750, One California Street, San Francisco, California 94111. It is anticipated that award of the bonds will be made by the City Council at its meeting later on the same date. Details of the terms of the sale are included in the Official Notice of Sale dated April 19, 1976, a copy of which accompanies this official statement.

DESCRIPTION OF THE BONDS

The City of Pacifica 1976 Recreation Bonds consist of \$550,000 aggregate principal amount numbered 1 to 110, inclusive, each bond in the denomination of \$5,000 and all dated May 1, 1976. The bonds are to mature and become payable in consecutive numerical order on May 1 of each year as shown in the following maturity schedule.

MATURITY SCHEDULE

Year	Principal Maturing	Year	Principal Maturing
1977	\$15,000	1987	\$25,000
1978	15,000	1988	30,000
1979	15,000	1989	30,000
1980	15,000	1990	30,000
1981	15,000	1991	35,000
1982	20,000	1992	40,000
1983	20,000	1993	40,000
1984	20,000	1994	40,000
1985	25,000	1995	45,000
1986	25,000	1996	50,000

Interest is payable semiannually on November 1 and May 1 of each year beginning November 1, 1976. Both principal and interest are payable at the principal office of Bank of America National Trust and Savings Association, San Francisco, paying agent for the city.

REDEMPTION PROVISIONS

The City of Pacifica 1976 Recreation Bonds numbered 1 to 48, inclusive, a total principal amount of \$240,000 maturing on or before May 1, 1988, are not redeemable prior to their fixed maturity dates. Bonds numbered 49 to 110, inclusive, a total principal amount of

\$310,000 maturing on or after May 1, 1989, are redeemable on any interest payment date on or after May 1, 1988, as a whole or in part in inverse order of maturities and by lot within any such maturity at par plus accrued interest and a premium equal to one-fourth of one percent for each year or fraction of a year from the redemption date to the maturity date. The city will publish a notice of intended redemption at least 30 days before any bonds are to be called. Copies of the notice of redemption are to be mailed to the holders of any registered bonds designated for redemption.

REGISTRATION

The bonds will be issued initially as coupon bonds. The bonds are registrable as to both principal and interest only, with the privilege of deregistration and conversion into coupon bonds at the owner's expense.

LEGAL OPINION

The legal opinion of Orrick, Herrington, Rowley & Sutcliffe, San Francisco, California, bond counsel to the city, attesting to the validity of the bonds will be supplied free of charge to the original purchasers of the bonds. A copy of the legal opinion, certified by the official in whose office the original is filed, will be printed on each bond without charge to the successful bidder.

TAX EXEMPT STATUS

In the opinion of bond counsel, the interest on the bonds is exempt from all present Federal income taxes and State of California personal income taxes under existing statutes, regulations, and court decisions, and the bonds will be exempt from all present taxation in California other than gift, inheritance, and franchise taxes.

LEGALITY FOR INVESTMENT

The bonds are legal investments in California for all trust funds and for the funds of all insurance companies, commercial banks, trust companies, and state school funds. The bonds are eligible as security for deposits of public moneys in California.

SECURITY

The bonds are general obligations of the City of Pacifica. The city has the power and is obligated to levy annual ad valorem taxes for payment of the bonds and the interest thereon upon all property within the city subject to taxation by the city (except certain personal property which is taxable at limited rates) without limitation as to rate or amount. At the option of the City Council other city funds which are not special purpose funds restricted by law to specific uses may be used to meet bond service.

PURPOSE OF THE ISSUE

Proceeds of the City of Pacifica 1976 Recreation Bonds are to be used to finance the city's share of construction costs for tennis courts and a swimming pool in conjunction with Jefferson Union High School District. The project is described in greater detail in the "Project" section of this official statement.

ESTIMATED ANNUAL BOND SERVICE

Table 1 presents an estimate of annual bond service for the \$550,000 principal amount of City of Pacifica 1976 Recreation Bonds. Interest is estimated at the legal maximum applicable to these Bonds of seven percent per annum.

Table 1
CITY OF PACIFICA
1976 RECREATION BONDS
Estimated Bond Service

Year Ending May 1	Principal Outstanding	Interest Estimated @7%	Principal Maturing May 1	Total Bond Service
1977	\$550,000	\$ 38,500	\$ 15,000	\$ 53,500
1978	535,000	37,450	15,000	52,450
1979	520,000	36,400	15,000	51,400
1980	505,000	35,350	15,000	50,350
1981	490,000	34,300	15,000	49,300
1982	475,000	33,250	20,000	53,250
1983	455,000	31,850	20,000	51,850
1984	435,000	30,450	20,000	50,450
1985	415,000	29,050	25,000	54,050
1986	390,000	27,300	25,000	52,300
1987	365,000	25,550	25,000	50,550
1988	340,000	23,800	30,000	53,800
1989	310,000	21,700	30,000*	51,700
1990	280,000	19,600	30,000*	49,600
1991	250,000	17,500	35,000*	52,500
1992	215,000	15,050	40,000*	55,050
1993	175,000	12,250	40,000*	52,250
1994	135,000	9,450	40,000*	49,450
1995	95,000	6,650	45,000*	51,650
1996	50,000	<u>3,500</u>	<u>50,000*</u>	<u>53,500</u>
Total		\$488,950	\$550,000	\$1,038,950

* Callable on or after May 1, 1988.

THE PROJECT

PROJECT DESCRIPTION

The bonds currently being offered for sale will be used for financing the city's share of construction costs for the recreational facilities described below in conjunction with the Jefferson Union High School District. The school district is taking prime responsibility for administering the construction contracts.

The first project is eight fully-lighted tennis courts that have been constructed at Terra Nova High School. Construction of the courts was completed in September 1975.

The second project is a 25-meter heated swimming pool and locker room facilities in an enclosed natatorium, to be located at Oceana High School. Construction bids were received on March 11, 1976 for the pool. The winning bidder was Max Schenk Construction Company of Fairfax, California. Construction is expected to begin no later than June 1, 1976, and the contract calls for completion within 400 calendar days.

ESTIMATED PROJECT COSTS

Table 2 presents a summary of the city's share of estimated project costs and sources of funds, based upon the actual costs of the tennis courts and the construction bids on the swimming pool. The city's share of project costs, based upon city usage and benefit, will be pursuant to an agreement currently being negotiated between the city and school district and to which there is informal City Council and school board approval.

Table 2
CITY OF PACIFICA
Estimated Project Costs

<u>Project Costs (City share)</u>	
Swimming pool	\$504,748
Tennis courts	56,936
Legal and financing	<u>20,000</u>
Total Estimated Costs	\$581,684
 <u>Sources of Funds</u>	
1976 Recreation Bonds	\$550,000
City funds*	<u>31,000</u>
Total	\$581,684

* Maximum to be repaid over five years with no interest cost, pursuant to aforementioned proposed city-school district agreement.

FINANCIAL DATA

The City of Pacifica utilizes the facilities of San Mateo County for the assessment and collection of ad valorem taxes. However, public utility property assessed valuations are established by the State Board of Equalization. City taxes are collected at the same time and on the same tax rolls as are the county and school district taxes. Taxes are payable in two installments on November 1 and February 1 and become delinquent on December 10 and April 10, respectively. Taxes on unsecured personal property are assessed on March 1 and become delinquent in the next fiscal year on August 31.

ASSESSED VALUATIONS

The State Board of Equalization reports that San Mateo County assessed valuations for 1975/76 average 25.6 percent of full cash value. Utility property is reported to be assessed at 25 percent of full cash value.

In addition to normal exemptions from ad valorem taxes, such as those for public property and welfare institutions, the Constitution and Statutes of the State of California exempt a portion of the assessed valuation of owner-occupied dwellings (\$1,750) and of business inventories (50%), but the revenues lost by each taxing agency as a result of these two exemptions are reimbursed from State funds.

The following table summarizes the 1975/76 assessed valuation of the City of Pacifica before and after giving effect to these exemptions.

CITY OF PACIFICA
1975/76 Assessed Valuations

Assessment Roll	Net Assessed Valuation	Business Inventory and Homeowner Exemptions	Assessed Valuation for Revenue Purposes
Secured	\$83,601,705	\$14,162,691	\$ 97,764,396
Utility	4,051,270	---	4,051,270
Unsecured	<u>1,976,820</u>	<u>402,611</u>	<u>2,379,431</u>
Total	\$89,629,795	\$14,565,302	\$104,195,097

Source: San Mateo County Controller

The growth in the assessed valuation of the city which has occurred over the last five years is shown in the tabulation on the following page.

CITY OF PACIFICA
Growth in Assessed Valuation

Fiscal Year	Assessed Valuation
1971/72	\$ 67,494,473
1972/73	74,223,815
1973/74	80,080,216
1974/75	95,440,034
1975/76	104,195,097

Source: San Mateo County Controller.

TAX LEVIES AND DELINQUENCIES

The following tabulation summarizes the secured taxes levied by the city and the amounts and percentages delinquent as of June 30 for the four fiscal years 1971/72 through 1974/75.

CITY OF PACIFICA
Secured Tax Levies and Delinquencies

Fiscal Year	Secured Tax Levy	Delinquent as of June 30	
		Amount	Percent
1971/72	\$1,400,229	\$19,150	1.37%
1972/73	1,543,609	24,049	1.56
1973/74	1,514,227	22,895	1.51
1974/75	1,643,354	26,767	1.63

Source: San Mateo County Controller.

TAX RATES

The City of Pacifica 1975/76 tax rate is \$2.123 per \$100 assessed valuation. Of the total rate, \$2.029 is for general fund purposes, \$.042 for a voter-approved bus system, and \$.052 for the general obligation Recreation Bonds currently offered for sale.

Following is a summary of the total taxes levied for 1975/76 in Tax Code Area 16-017, the largest code area in the city, having a local secured roll assessed valuation (before the homeowner's and business inventory exemptions) in 1975/76 of \$31,610,640, representing 32.3 percent of the city's local secured assessment roll.

TAX CODE AREA 16-017
1975/76 Tax Rates

San Mateo County	\$ 1.6644
County Library	.2281
City of Pacifica	2.1230
Laguna Salada School District	2.9650
Jefferson Union High School District	2.9730
San Mateo Community College District	.7128
North Coast County Water District	.2520
Other Education	.3313
Other Special Districts	.0364
Total*	\$11.2860

* Does not include \$.02 levy on land only for resource conservation district.
Source: San Mateo County Controller.

FUND BALANCES

The city's fund balances, excluding special trust funds, as of June 30, 1975, were as shown in the tabulation which follows:

CITY OF PACIFICA
June 30, 1975 Fund Balances

General Fund	\$ 540,097
Motor Pool Replacement Fund	149,844
Sewage Facility Construction Fund	717,498
Special Revenue Fund	598,582
Other Funds	6,520
Total	\$2,012,541

Source: City of Pacifica 1974/75 audit by Main
Lafrentz & Co., copy on file with city.

PROPOSED 1976/77 BUDGET

As of the date of this official statement, the city's 1976/77 proposed budget totals \$5,912,116 which includes a \$449,129 working capital reserve. To meet this, the proposed city budget requires laying off 25 full-time employees (notices have been given to affected employees) and increasing the city's general fund tax rate to the maximum allowable under state law (from the 1975/76 rate of \$2.029 per \$100 assessed valuation to \$2.352 per \$100 assessed valuation). This increase excludes tax levies for voter-approved increases, pursuant to state law. The proposed layoffs would be principally in engineering and city planning staffs, and parks division personnel. It is not anticipated that such layoffs would greatly affect the critical services provided by the city, such as public safety. However, it must be noted that the proposed budget has not been adopted by the City Council.

RETIREMENT SYSTEM

All full-time employees of the city participate in a defined-benefit pension plan which is administered in accordance with a contract between the city and the State of California Public Employees' Retirement System (PERS). PERS is a statewide system operated pursuant to Title 2, Division 5, Part 3 of the Government Code. State law requires that PERS undergo actuarial review not less often than every fourth year. Actuarial Systems, Inc., independent actuaries and consultants, has completed a review of PERS' actuarial experience for the four-year period ending June 30, 1973 and has made actuarial valuations of the system as of June 30, 1973 and June 30, 1974. In its report dated May 15, 1975, the actuary identified an "unfunded supplemental liability" of \$925,615,287, as of June 30, 1973, for the local miscellaneous employees group, which would include employees of the city. As of June 30, 1974 the "unfunded supplemental liability" was reported as \$1,072,453,578. The actuary attributed the increase to increases in benefits during the year and to salary increases at rates exceeding previous actuarial assumptions. The "unfunded supplemental liability" for all other members groups (State Miscellaneous, State Safety, Highway Patrol, Local Safety and County Schools), as of June 30, 1974, was \$3,977,018,111. The actuary's report includes a discussion of new actuarial assumptions to provide for amortization of unfunded liabilities in the various member groups within PERS. Additional information is available from State of California Public Employees' Retirement System, 1416 Ninth Street, Sacramento, California 95814. The State does not report member entities' PERS funds separately.

State law provides that, when rendered necessary by changes in benefits or by periodic actuarial review, PERS may modify the amounts of annual pension contributions by agencies contracting with it.

According to the city finance department, the total pension expense for Pacifica city employees for 1974/75 was \$228,159. Pension costs are funded by monthly contributions to PERS. The excess, if any, of the actuarially computed value of vested benefits over the amounts available in the pension fund was not determined as of June 30, 1975.

REVENUES AND EXPENDITURES

Table 3 on page 11 shows a summary of revenues, expenditures and capital outlays of the City of Pacifica as reported to the State Controller for the fiscal years 1970/71 through 1974/75.

DIRECT AND OVERLAPPING DEBT

The City of Pacifica will have outstanding upon the sale of the bonds currently offered \$3,233,000 of general obligation bonds issued for various city purposes, of which \$2,683,000 are self-supporting sewer bonds, as presented in the tabulation on the next page. These include \$58,000 of Sharp Park Sanitary District bonds which the city assumed when the district became part of the city sewer system.

CITY OF PACIFICA
Outstanding General Obligation Bonds

Original Amount	Purpose	Final Maturity	Outstanding 5/10/76
\$ 920,000 (1)	Sewer	7/1/80	\$ 320,000
385,000 (1)	Sewer	6/1/80	165,000
1,500,000 (1)	Sewer	8/1/86	1,215,000
1,000,000 (1)	Sewer	12/1/91	925,000
550,000 (2)	Recreation	5/1/96	550,000
Subtotal			\$3,175,000
\$ 150,000 (1) (3)	Sewer	7/1/83	58,000
Total			\$3,233,000

(1) Self-supporting from sewer system revenues.

(2) To be sold.

(3) Sharp Park Sanitary District bonds assumed by city.

Table 4 on page 12 shows a statement of the direct and estimated overlapping bonded debt of the City of Pacifica.

1915 ACT BONDS

The city will have outstanding as of the sale date of the bonds currently offered \$757,698 principal amount of 1915 Act Assessment Bonds in twelve separate issues. For each of these issues, the city is contingently obligated to levy up to \$.10 per \$100 assessed valuation for the purpose of raising funds to purchase properties delinquent on these assessments at tax sales and to keep payments thereafter on the assessments current. The city is not presently levying any such taxes, but the City Treasurer has preliminarily indicated that the city in order to cure past and anticipated deficits on three of such issues, may need to levy \$.017, \$.097 and \$.064, respectively, for Series G, L and P. In the Treasurer's opinion, it may be necessary to levy taxes for Series L and P for several years, although not in an amount as high as that that may be needed in 1976/77.

Table 3
CITY OF PACIFICA
Revenues, Expenditures and Capital Outlays

	1970/71	1971/72	1972/73	1973/74	1974/75
REVENUES					
Property taxes	\$1,340,395	\$1,336,944	\$1,588,622	\$1,548,695	\$1,659,436
Sales taxes	223,762	265,748	297,305	342,186	361,998
Other taxes	118,231	186,659	188,857	170,967	201,151
Licenses & permits	50,202	97,817	107,343	36,490	29,818
Fines & penalties	47,028	72,626	79,322	85,390	88,479
Rent & interest	129,642	131,770	359,719	580,499	595,172
Subventions & grants	874,312	1,090,685	5,098,496 ⁽¹⁾	1,955,890	2,470,478
Service charges	357,572	486,693	447,071	373,487	720,990
Other revenues	<u>100,763</u>	<u>451,738</u>	<u>955,115</u>	<u>72,472</u>	<u>68,504</u>
Total Revenues	\$3,241,907	\$4,120,680	\$9,121,850	\$5,166,076	\$6,196,026
EXPENDITURES					
General					
government	\$ 564,800	\$ 730,054	\$ 960,619	\$1,132,242	\$1,106,694
Public safety	1,089,263	1,193,880	1,376,023	1,487,900	1,754,482
Public works	669,983	1,197,380	1,800,008	1,128,802	1,153,308
Parks & recreation	<u>326,412</u>	<u>377,093</u>	<u>466,545</u>	<u>646,387</u>	<u>695,935</u>
Total Expenditures	\$2,650,458	\$3,498,407	\$4,603,195	\$4,395,331	\$4,710,419
CAPITAL OUTLAYS	\$ 100,533	\$ 199,505	\$3,641,336	\$1,189,713	\$ 678,048

(1) Includes \$3,547,598 in federal and state grants, principally for water pollution control.

Source: City Finance Department as reported to State Controller.

Table 4
CITY OF PACIFICA
Direct and Estimated Overlapping Bonded Debt

Population (January 1975)	39,150	
1975/76 Assessed Valuation	\$104,195,097	
Estimated Market Value	\$416,780,000 (1)	

	Percent Applicable	Debt Applicable 5/10/76 (2)
San Mateo County	3.457%	\$ 7,260
Jefferson School District	1.513 - 1.514	70,305
Jefferson Union High School District (1957 & Prior Issues)	24.468 - 24.532	181,789
Jefferson Union High School District (Subsequent Issues)	28.270 - 28.278	3,033,670
Laguna Salada Union School District (1953-55 Issues)	58.072	26,713
Laguna Salada Union School District (Subsequent Issues)	85.273 - 86.286	1,395,967
North Coast County Water District	99.818	1,149,404
San Mateo Community College District	3.475 - 3.476	348,919
City of Pacifica	100.	<u>3,233,000 (3)</u>
TOTAL GROSS DIRECT AND OVERLAPPING BONDED DEBT		\$9,447,027 (4)
Less: City sewer bonds (100% self-supporting from revenues)		<u>2,683,000</u>
TOTAL NET DIRECT AND OVERLAPPING BONDED DEBT		\$6,764,027

	Ratio To		
	1975/76 Assessed Valuation	Estimated Market Value	Per Capita
1975/76 Assessed Valuation (1)	--- %	--- %	\$2,661
Total Direct Debt	3.10	.78	83
Net Direct Debt	.53	nil	14
Gross Total Debt	9.07	2.27	241
Net Total Debt	6.49	1.63	173

(1) The State Board of Equalization reports that 1975/76 San Mateo County assessed valuations average 25.6 percent of full value, with public utility property assessed at approximately 25 percent of full value.

(2) Excludes bond sales, if any, between April 6 and May 10, 1976.

(3) Includes \$550,000 to be sold May 10, 1976.

(4) Does not include revenue bonds, city's share of Authority lease obligations (\$382,206) or city 1915 Act assessment bonds (\$757,698).

THE CITY

The City of Pacifica is located in northern San Mateo County approximately 10 miles south of San Francisco. The city is situated along the Pacific Ocean, is about six miles long and extends from one to three miles inland. Incorporated in 1957, Pacifica is principally a suburban residential city in the San Francisco Bay Area. The city comprises about 12.6 square miles at an average elevation of 10 feet above sea level. The climate is mild throughout the year. Average temperatures range from 50 degrees in the winter to 58 degrees in the summer. Rain averages 25 inches per year, with most falling in the winter months.

POPULATION

The growth of Pacifica has increased since 1960. The 1970 Federal Census reported the city's population to be 36,020, which represented an increase of 71 percent in the ten years since the 1960 Census. The State Department of Finance estimated population at 39,150 as of January 1975.

The following tabulation summarizes the population growth of the city.

CITY OF PACIFICA Population Growth

Year	Population
1960	21,050 (1)
1970	36,020 (1)
1975	39,150 (2)
(1) Federal Census.	
(2) State Department of Finance.	

MUNICIPAL GOVERNMENT

The city is a general-law city and has the council-manager form of government with a five-member Council being elected for four-year overlapping terms. The Mayor is elected annually by the Council from its own membership. The City Manager is appointed by the Council to administer its policies. The City Attorney is also appointed by and responsible to the Council.

Functions of the city government are carried out by approximately 170 full-time and part-time personnel. The city's 1975/76 operating budget is approximately \$5.4 million.

UTILITIES

Electric power and natural gas are supplied to the city by the Pacific Gas and Electric Company. Water is provided by the North Coast County Water District. The city provides sewage collection and disposal service. Telephone service is provided by the Pacific Telephone Company.

HOUSING CHARACTERISTICS

As reported by the 1970 Census, 73 percent of the occupied dwelling units in Pacifica were owner occupied and 80 percent of these were valued between \$20,000 and \$35,000, with a median value of \$24,500. Median rent in the city was reported to be \$164 per month per unit.

BUILDING ACTIVITY

Paralleling population growth in the city, building activity in both residential and commercial categories grew steadily through 1972. The past three years has witnessed a lower level of activity due to the general economy and its effect upon new construction, coastal zone restrictions and topographical restraints. Building permit valuations for the past five years are summarized below.

CITY OF PACIFICA Building Permit Valuations

Year	New Dwelling Units	Number Of Permits	Valuation
1971	141	620	\$13,483,587
1972	247	872	19,005,202
1973	146	564	5,941,369
1974	78	491	4,127,785
1975	17	491	2,436,297

Source: City Building Department.

EMPLOYMENT AND INDUSTRY

There are no large manufacturing establishments in the city. The city has 1,420 acres zoned for light manufacturing and about 85 percent is currently vacant. Employment statistics are not compiled for the City of Pacifica alone. The State Employment Development Department compiles statistics for the labor market including the entire five-county Bay Area (Alameda, Contra Costa, Marin, San Francisco and San Mateo Counties). Although the majority of Pacifica residents work in San Francisco or San Mateo County, the excellent highway transportation available makes it feasible for residents to be employed throughout the Bay Area. The tabulation on the next page, compiled by the State Employment Development Department, presents a comparative summary of Bay Area employment as of January 1975 and 1976.

SAN FRANCISCO-OAKLAND LABOR MARKET AREA
Employment Statistics

Type of Employment	January 1975	January 1976
Agriculture	5,400	5,400
Mining	1,500	1,500
Construction	58,900	56,200
Manufacturing	190,400	183,700
Transportation, Communications and Utilities	123,000	121,300
Trade: Wholesale and Retail	289,000	287,900
Finance, Insurance and Real Estate	111,100	112,900
Services	262,200	265,700
Government	281,600	285,800
Total	1,323,100	1,320,400
Unemployment Rate	9.0%	11.2%

Source: State of California Employment Development Department.

COMMERCIAL ACTIVITY

Retail merchandising is a primary factor in the city's economy. There are six shopping centers in the city to serve residents in addition to many individual retail outlets, situated principally along State Routes 1 and 35.

The following tabulations below and on the following page summarize the growth in taxable transactions since 1970 and present a detailed breakdown of the 1974 activities (latest for which full-year statistics are available) as reported by the State Board of Equalization.

CITY OF PACIFICA
Taxable Transactions

Year	Outlets July 1	Taxable Transactions
1970	310	\$21,213,000
1971	317	25,338,000
1972	334	28,160,000
1973	340	32,434,000
1974	370	35,231,000
1975 (9 mos.)	392	26,808,000

Source: State Board of Equalization.

CITY OF PACIFICA
1974 Taxable Transactions

Type	Outlets 7/1/74	Taxable Transactions
Apparel stores	7	\$ 1,410,000
General merchandise stores	6	2,112,000
Drug stores	4	676,000
Food stores	24	7,131,000
Packaged liquor stores	5	1,770,000
Eating and drinking places	36	4,989,000
Household furnishings and appliances	4	323,000
Building material and farm supplies	8	978,000
Auto dealers and auto supplies	10	5,734,000
Service stations	21	5,997,000
Other retail stores	22	1,353,000
Total Retail Stores	147	\$32,473,000
All Other Outlets	223	2,758,000
Total All Outlets	370	\$35,231,000

Source: State Board of Equalization.

BANKING

Pacifica is served by a number of banks and savings and loan institutions. These include Bank of America N.T. & S.A. (2 branches); First National Bank of Daly City; and Wells Fargo Bank N.A.; Cal Western Savings & Loan; and Eureka Federal Savings & Loan.

TRANSPORTATION

Pacifica is served by or is adjacent to a wide range of transportation facilities. Interstate bus service is available via Greyhound at Burlingame, near the city, and at the main San Francisco terminal. Suburban bus service is also provided by Greyhound, with stops in the city. The city-owned and operated Pacifica Municipal Transit System provides service from the city to the Bay Area Rapid Transit District's station in adjacent Daly City and other points. Three trucking firms provide service from the city to points throughout California and beyond.

Rail service is provided by the Southern Pacific Company's coast mainline, the closest stations being San Bruno and South San Francisco, eight miles to the east. Commuter service on this line is also provided between San Francisco and San Jose.

Air transportation is available to all points at San Francisco International Airport, located about eight miles east of the city. General aviation facilities are also available at Half Moon Bay Airport, eight miles south of the city.

Pacifica is served by State Highways 1 and 35, both major north-south routes. The city is also adjacent (3 miles to the east) to Interstates 280 and 380 which provide access to virtually any point in California and beyond.

EDUCATION

Public education for city residents is provided by the Laguna Salada Union School District (grades K-8) and the Jefferson Union High School District (grades 9-12). Average daily attendance over the past five years, as reported by the districts, is presented below.

LAGUNA SALADA UNION SCHOOL DISTRICT JEFFERSON UNION HIGH SCHOOL DISTRICT

Year	Elementary	High School
1971/72*	8,754	8,274
1972/73*	8,451	8,388
1973/74*	7,977	8,468
1974/75*	7,697	8,656
1975/76**	7,194	9,299

* Full year (as of June 30).

** As of December 31 - high school total usually declines after mid-year graduation in January-February.

Source: Respective school districts.

The San Mateo Community College District operates three two-year community colleges: College of San Mateo in San Mateo; Canada College in Redwood City; and Skyline College in San Bruno, the latter being closest to Pacifica. These schools offer two-year programs leading to degrees or entrance to a four year college at the third year level, plus adult education courses. Average daily attendance for the entire district increased from 14,821 in 1969/70 to 17,287 in 1974/75.

Pacifica is near many well-known institutions of higher learning, most notably the University of California at Berkeley (plus a medical school in San Francisco), Stanford University in Palo Alto, University of San Francisco, San Francisco State University and Hastings College of the Law in San Francisco, San Jose State University, the University of Santa Clara, and Mills College in Oakland.

COMMUNITY FACILITIES

Pacifica is close to the many cultural and recreational opportunities in the San Francisco Bay Area. The city has a complete recreation and park program, including parks, playgrounds, beaches, public fishing pier and swimming pools. There are two county-operated libraries in the city. Also located in Pacifica is a public golf course owned and operated by the City of San Francisco.

There are two major hospitals within a short drive of Pacifica. These are the 410-bed Peninsula Hospital in Burlingame and the 254-bed Mary's Help Hospital in Daly City. Over 40 physicians and surgeons, dentists and optometrists practice within Pacifica.

There are four local newspapers serving the city, in addition to the Bay Area dailies. All major network and local television channels serve the city.

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